

# Handelsbanken Global Digital (A10 EUR)

The fund is actively managed and invests in equities issued by companies that are considered as being positively affected by the digitalization investment theme. Investments are made globally and the fund thereby has a currency exposure. Digitalization is a theme that can span across several sectors and regions. The fund invests within sectors such as information technology and communication services. The fund is reported as an Article 8 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

## Performance

22.07.2024

| YTD    | 1 week | 1 mth. | 3 mån  | 1 year | 5 years | 10 years |
|--------|--------|--------|--------|--------|---------|----------|
| 22.64% | -2.68% | -1.89% | 11.51% | 34.60% | -       | -        |

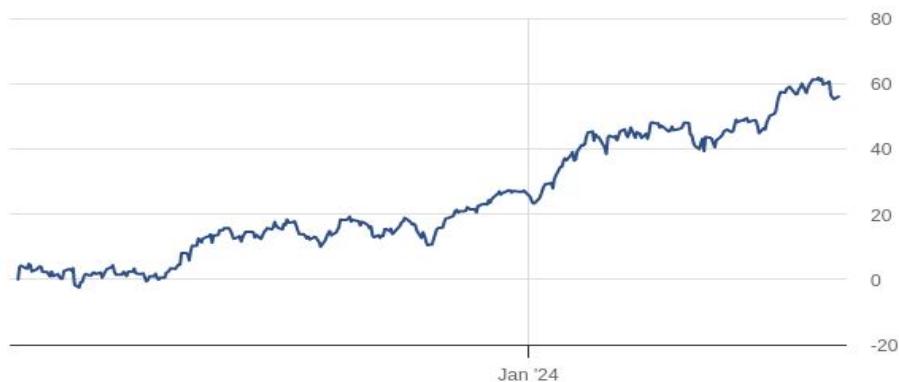
## Average performance

| Average. perf.     | 2 years | 3 years | 5 years | 10 years |
|--------------------|---------|---------|---------|----------|
| Fund <sup>1</sup>  | -       | -       | -       | -        |
| Index <sup>2</sup> | -       | -       | -       | -        |

<sup>1</sup> Calculated on the fund's monthly closing price

<sup>2</sup> Benchmark index: Solactive ISS ESG Screened DM Technology 5% Cap Index NTR. The information in the table refers to the benchmark index valid at any given time. In the event the fund has previously had other benchmark indexes, this information can be found in the fund's annual report.

## Five years performance



## Portfolio



|                |        |
|----------------|--------|
| Stocks         | 98.69% |
| Bonds and Cash | 1.31%  |

As of: 30.06.2024

|                           |        |
|---------------------------|--------|
| United States             | 81.52% |
| Japan                     | 3.26%  |
| Netherlands               | 3.21%  |
| Germany                   | 2.98%  |
| Taiwan, Province Of China | 2.38%  |
| Canada                    | 2.06%  |
| Sweden                    | 1.86%  |
| United Kingdom            | 1.52%  |
| Other                     | 1.21%  |

As of: 30.06.2024

## Portfolio manager comments — Q2 2024

Fund performance was positive during the quarter and the fund rose 6% in SEK. The positive trend in the equity market continued during Q2, driven by the digitalization and AI theme. Those companies that can already show increased revenues and profitability linked to AI have benefited in particular. The US central bank signaled that inflation is under control and the market is currently pricing in rates cuts for the end of 2024. Hardware and semiconductor companies, such as Nvidia, TSMC, Apple, Broadcom and Arista, were among the fund's positive contributors to returns. All of these companies benefit from the development of the infrastructure that supports AI. Holdings

## Fund manager



### Niklas Lundin

Experience in the fund industry 1989.  
Portfolio Manager since  
1 February 2023.

|                             |                    |
|-----------------------------|--------------------|
| Main category               | Equity Fund        |
| Risk                        | 5                  |
| Rate                        | 15.60 (22.07.2024) |
| Reporting Currency          | EUR                |
| Price/Trade                 | Daily              |
| Total Rating™               |                    |
| Minimum investment          | 10,000,000 EUR     |
| Monthly savings             | 0 EUR              |
| Traded on the Internet      | No                 |
| Management Fee              | 0.6%               |
| Entry charge                | 0%                 |
| Exit charge                 | 0%                 |
| Fund assets                 | 10,252 MSEK        |
| Distribution per fund unit  | -                  |
| Distribution date           | -                  |
| Fund, date of launch        | 01.02.2023         |
| Share class, date of launch | 01.02.2023         |

## Largest holdings

|                            |       |
|----------------------------|-------|
| NVIDIA Corp                | 7.07% |
| Broadcom Inc               | 6.83% |
| Apple Inc                  | 6.13% |
| Meta Platforms Inc Class A | 6.07% |
| Alphabet Inc Class A       | 5.75% |
| Microsoft Corp             | 5.26% |
| Intuit Inc                 | 3.22% |
| ASML Holding NV            | 3.16% |
| ServiceNow Inc             | 3.08% |
| SAP SE                     | 2.94% |

such as Alphabet also continue to see high demand for their cloud services, which enable Generative AI in their customers' IT infrastructure.

During the quarter the fund participated in the IPO of Raspberry Pi, which develops and sells smaller computers for domestic use and integration in industrial equipment.

Holdings in Model N and Powerschool received acquisition bids during the quarter and were divested. We sold holdings in Adobe, Salesforce and several other holdings.

The performance for the software company sector has been negative and can be explained by the competition with other AI investments within customers' IT budgets, together with a weaker economy with higher interest rates and longer sales cycles. We believe that vertical software companies that offer services within a specific area will have better prospects to succeed in the current environment. One such example is Tyler Technologies, which has customers within the public sector and thereby has the potential to fare well.

As in previous quarters, companies within the digitalization theme will continue to be affected by the rapid growth underway within AI. Companies within different sectors are affected to varying degrees, although we expect

As of: 11.07.2024

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Historical yields are not a guarantee of future returns. A fund can both increase and decrease in value and it is not guaranteed that you will recover the entire invested amount. Note that a fund with risk level 5-7, as stated in the fund's fact sheet (KID), can vary greatly in value due to the fund's composition and management methodology. The prospectus, fund rules and KID are available under each fund. [Summary of investors' rights](#).

The fund's fact sheet, risk level, fund rules and prospectus are available at [www.handelsbanken.se/funds](http://www.handelsbanken.se/funds). Handelsbanken does not assume liability for any errors in the information.

[www.handelsbanken.se/funds](http://www.handelsbanken.se/funds)

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